



February 1, 2002

HOUSE JOINT RESOLUTION No. 9

DIGEST OF HJ 9 (Updated January 31, 2002 12:10 PM - DI 84)

Citations Affected: Article 10, Section 1 of the Constitution of the State of Indiana.

Synopsis: Inventory tax exemption. Allows the general assembly to enact a law to exempt from property taxation property being held for sale in the ordinary course of a trade or business or property consumed in connection with the production of income. This proposed amendment has not been previously agreed to by a general assembly.

Effective: This proposed amendment must be agreed to by two consecutive general assemblies and ratified by a majority of the state's voters voting on the question to be effective.

Frenz

January 14, 2002, read first time and referred to Committee on Ways and Means.
January 31, 2002, reported — Do Pass.

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February 1, 2002

Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

HOUSE JOINT RESOLUTION No. 9

A JOINT RESOLUTION proposing an amendment to Article 10, Section 1 of the Constitution of the State of Indiana concerning taxation.

Be it resolved by the General Assembly of the State of Indiana:

- 1 SECTION 1. The following amendment to the Constitution of the
- 2 State of Indiana is proposed and agreed to by this, the One Hundred
- 3 Twelfth General Assembly of the State of Indiana, and is referred to the
- 4 next General Assembly for reconsideration and agreement.
- 5 SECTION 2. ARTICLE 10, SECTION 1 OF THE CONSTITUTION
- 6 OF THE STATE OF INDIANA IS AMENDED TO READ AS
- 7 FOLLOWS: Section 1. (a) The General Assembly shall provide, by
- 8 law, for a uniform and equal rate of property assessment and taxation
- 9 and shall prescribe regulations to secure a just valuation for taxation of
- 10 all property, both real and personal. The General Assembly may
- 11 exempt from property taxation any property in any of the following
- 12 classes:
- 13 (1) Property being used for municipal, educational, literary,

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1 scientific, religious, or charitable purposes.

2 (2) Tangible personal property other than ~~property being held for~~
3 ~~sale in the ordinary course of a trade or business~~; property being
4 held ~~or~~ used ~~or consumed~~ in connection with the production of
5 income or property being held as an investment.

6 (3) Intangible personal property.

7 (b) The General Assembly may exempt any motor vehicles, mobile
8 homes, airplanes, boats, trailers, or similar property, provided that an
9 excise tax in lieu of the property tax is substituted therefor.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred House Joint Resolution 9, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said resolution do pass.

BAUER, Chair

Committee Vote: yeas 24, nays 0.

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